

PAUL HASTINGS

1(212) 318-6380
harveystrickon@paulhastings.com

August 3, 2023

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VIA ECF FILING AND E-MAIL

Hon. Philip Bentley
United States Bankruptcy Judge for
the Southern District of New York
U.S. Courthouse
One Bowling Green
New York, NY 10004-1408

Re: 560 Seventh Avenue Owner Secondary LLC
Case No. 23-11071 (PB)

Dear Judge Bentley:

As you are aware, we represent AREPIII MVTs, LLC and CREP Times Square Hotel LLC, the secured lenders to and apparently only actual creditors of the above referenced debtor. The only apparent asset of this debtor is its membership interest in 560 Seventh Avenue Owner Primary LLC, which entity owns and operates the Margaritaville Resort Times Square. This letter relates to the pending motion before Your Honor for relief from the stay imposed by §362(a) of the Bankruptcy Code, which was initially heard by Your Honor today.

Section 362(e) of the Bankruptcy Code mandates that a preliminary hearing on the motion be held within thirty (30) days of the filing of the request for relief from the stay. However, after consultation with our clients and taking into account the parties' and their counsel's availability, our clients are agreeable to waiving the thirty (30) day mandate.

When we have our follow-up Zoom conference tomorrow at 3:00 pm, we can confirm such waiver on the record, and we can discuss and agree on any scheduling matters and a hearing date for the preliminary issue to be tried, i.e. the application of the criteria set forth in the *Pleasant Pointe Apartments* case, as adopted by the Second Circuit in the *C-TC 9th Ave. P'ship* case. In exchange for waiving the thirty (30) day mandate, our clients respectfully request the following:

1. That the trial be set for a date in late August – early September, preferably on a date between August 30, 2023 and September 1, 2023.
2. That our client be permitted to submit a further brief, no later than one (1) week prior to the date set for the trial, in response to the Debtor's brief to be filed by Tuesday, August 8, 2023.
3. That the Debtor serve any discovery request at the same time it serves its brief.

PAUL
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Hon. Philip Bentley
August 3, 2023
Page 2

Respectfully yours,

/s/ Harvey A. Strickon

Harvey A. Strickon
for PAUL HASTINGS LLP

cc.: Kevin J. Nash, Esq.

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